

January 3, 2025

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road  
Karachi

**COMPUTATION OF EX-PRICE OF ENGRO HOLDINGS LIMITED AND  
OPENING PRICE OF DH PARTNERS LIMITED**

Dear Sir,

Reference is being made to the Scheme of Arrangement between Dawood Hercules Corporation Limited ("the Company", now renamed "Engro Holdings Limited"), Engro Corporation Limited ("Engro Corp"), and DH Partners Limited ("DHPL") (the "Scheme"), as sanctioned by the Islamabad High Court via its Order dated July 18, 2024, with effect from January 1, 2025.

Further to our earlier communication dated December 11, 2024, where we had disclosed indicative timelines for the implementation of the Scheme along with the computation of the ex-price for the Company and the opening price for DHPL at the Pakistan Stock Exchange ("PSX"), please find given below the final computation of the following:

1. The ex-price at which the shares of Engro Holdings Limited will open on PSX, effective Monday, January 6, 2025.
2. The opening price of DHPL shares upon their listing on PSX, following the issuance of shares to the Company's shareholders in accordance with the Scheme.

<b>Computation of Ex-price of Engro Holdings Limited &amp; Opening Price of DH Partners Limited</b>		
Closing Price Per Share of Engro Holdings on January 3, 2025	A	275.28
Closing Price Per Share of Engro Corp on January 3, 2025	B	485.38
Ratio of Engro Holdings Shares to Engro Corp Shares Under the Scheme	C	2.24407865
Ex-price of Engro Holdings on January 6, 2025	D = B / C	216.29
Opening Price of DHPL Shares at PSX upon listing following the issuance of shares to the Company's shareholders in accordance with the Scheme	E = A - D	58.99

You may inform the TRE Certificates Holders of the Exchange accordingly.

Sincerely,



**Imran Chagani**  
Company Secretary